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of the Bankruptcy Estate of Orbit Energy & Power, LLC.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

ORBIT ENERGY & POWER, LLC,

Debtor.

Hon. Andrew B. Altenburg, Jr.

Case No. 22-19628 (ABA)

Chapter 7

Hearing Date: July 30, 2024

**ORDER GRANTING MOTION TO APPROVE SETTLEMENT AGREEMENT
BETWEEN ANDREW SKLAR, AS CHAPTER 7 TRUSTEE AND PEIRCE-
PHELPS LLC**

The relief set forth on the following pages, numbered two (2) through four (4), is hereby
ORDERED.

Debtor: Orbit Energy & Power, LLC
Case No.: 22-19628 (ABA)
Caption of Order: ORDER GRANTING MOTION TO APPROVE SETTLEMENT
AGREEMENT BETWEEN ANDREW SKLAR, AS CHAPTER 7 TRUSTEE AND PEIRCE-
PHELPS LLC

THIS MATTER having been opened to the Court by Andrew Sklar, as chapter 7 trustee (the "Trustee") of Orbit Energy & Power, LLC ("Orbit" or "Debtor") upon the Motion¹ pursuant to sections 105(a), 363(b), and 554 of the Bankruptcy Code and Rule 9019 of the Federal Rules of Bankruptcy Procedure seeking an order reopening the case and approving that certain settlement agreement (the "Settlement Agreement") by and between the Trustee and Peirce-Phelps LLC; and it appearing that good and sufficient notice of the Motion was provided, as evidenced by the Certificate of Service filed with the Court; and the Court having considered the Motion, the opposition thereto, if any, and the arguments of counsel; and good cause appearing for the entry of this Order;

IT IS ORDERED as follows:

1. The Settlement Agreement, attached hereto as **Exhibit A**, is hereby authorized and approved.
2. The Trustee is authorized, without further notice, hearing or order of this Court, to take and perform such other actions as may be necessary or appropriate to implement and effectuate the Settlement Agreement or the terms of this Order.
3. The Bankruptcy Court shall retain exclusive jurisdiction with respect to any disputes arising from or related to, or other actions to interpret, administer or enforce the terms and provisions of, this Order or the Settlement Agreement.

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the memorandum of law submitted in support of the Motion.

EXHIBIT A

**SETTLEMENT AGREEMENT BETWEEN ANDREW SKLAR, AS CHAPTER 7 TRUSTEE
OF ORBIT ENERGY & POWER, LLC, AND PEIRCE-PHELPS LLC**